

## Message Text

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41

ACTION EUR-12

INFO OCT-01 NEA-10 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 RSC-01 TRSE-00 XMB-04 OPIC-06

SP-02 CIEP-02 LAB-04 SIL-01 OMB-01 DODE-00 PM-03 H-02

L-02 NSC-05 PA-02 PRS-01 SS-15 USIA-15 /109 W

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R 061518Z DEC 74

FM AMEMBASSY COPENHAGEN

TO SECSTATE WASHDC 0126

INFO AMEMBASSY BONN

AMEMBASSY BRUSSELS

USMISSION EC BRUSSELS

AMEMBASSY DUBLIN

AMEMBASSY THE HAGUE

AMEMBASSY LONDON

AMEMBASSY LUXEMBOURG

AMEMBASSY PARIS

AMEMBASSY ROME

AMEMBASSY TEHRAN

USMISSION NATO

USMISSION OECD PARIS

UNCLAS COPENHAGEN 3446

E.O. 11652: N/A

TAGS: EFIN, DA, IR

SUBJ: DANISH-IRANIAN INDUSTRIAL AND FINANCIAL  
COOPERATION

REF: COPENHAGEN 2159

1. A DANISH-IRANIAN INDUSTRIAL-TECHNICAL AGREE-  
MENT WAS SIGNED DECEMBER 4, 1974 IN COPENHAGEN  
BY IRANIAN FINANCE MINISTER HUSHANG ANSARI.  
THE AGREEMENT ANTICIPATES DANISH CONTRACTUAL  
SERVICES FOR THE CONSTRUCTION OF 20,000 RESI-  
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DENTIAL UNITS AND 2 HOSPITALS IN IRAN. A DANISH

INDUSTRIAL MISSION WILL VISIT TEHRAN NEXT FEBRUARY TO WORK OUT PROJECT DETAILS. IN ADDITION TO TECHNOLOGICAL SERVICES AND STAFF, DENMARK IS TO SUPPLY MEDICAL AND PARA-MEDICAL STAFF FOR THE HOSPITALS. CONSTRUCTION MATERIALS AND EQUIPMENT NOT DOMESTICALLY AVAILABLE MAY BE SUPPLIED BY DENMARK.

2. IN ADDITION TO THE INDUSTRIAL AGREEMENT, THE PARTIES SIGNED A MEMORANDUM OF UNDERSTANDING WHICH PROVIDES FOR EVENTUAL LOAN AGREEMENTS ACCORDING TO WHICH DENMARK MAY BORROW DOLS 150 MILLION FROM IRAN. THE LOANS WILL BE AVAILABLE TO DANISH PUBLIC CORPORATIONS IN TRanches OF DOLS 50 MILLION EACH, TO BE COLLECTED WITHIN 2 YEARS FROM THE DATE OF THE MEMORANDUM. REPAYMENT WILL TAKE PLACE OVER 5 YEARS IN SEMI-ANNUAL INSTALLMENTS OF EQUAL AMOUNTS. INTEREST IS FIXED ACCORDING TO THE PRACTICE FOR ROLL-OVER CREDITS (3,6 OR 12 MONTHS ACCORDING TO DEBTOR'S CHOICE) AT THE RATE OF ONE PERCENT ABOVE CURRENT LONDON INTER-BANK RATE.

3. ACCORDING TO DANISH FINANCE MINISTRY SOURCES, THE IRANIAN CREDITS WILL NOT BE COLECTED IMMEDIATELY AS DENMARK HAS NO ACUTE NEED FOR RESERVE REPLENISHMENT. FOR INSTANCE, THE PREVIOUS EURO-DOLLAR ROLL-OVER CREDIT (ARRANGED WITH CREDIT LYONNAIS AS AGENT) OF DOLS 300 MILLION IS STILL NOT UTILIZED. SOURCE INDICATED THAT MAKING CREDITS AVAILABLE TO PUBLIC CORPORATIONS (RATHER THAN DIRECTLY TO DANISH GOVERNMENT) WAS IRANIAN PREFERENCE BUT EVADED INQUIRIES AS TO WHICH PUBLIC CORPORATIONS MIGHT BE EVENTUAL BORROWERS.

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## Message Attributes

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